#NewBharat #NewVision

**Date:** May 17, 2025

To,
**National Stock Exchange of India Ltd.**
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

**NSE Scrip Symbol:** VIESL

**Subject: Outcome of Board Meeting held on Saturday, 17th May, 2025 regulation 30 and 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Respected Sir/Madam,

We wish to inform you that pursuant to regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of the Company in their meeting held today i.e. Saturday, 17th May, 2025 which was commenced at 12:00 Noon and concluded at 05:00 p.m. have inter-alia considered and approved the following amongst others:

| Sr. No. | Particulars |
|---|---|
| | |
| 1. | Noted recommendation of Nomination and Remuneration committee |
| 2. | Noted recommendations of the Stakeholders' Relationship Committee |
| 3. | Noted recommendations of the Audit Committee. |
| 4. | Approved Internal Audit Report for F.Y. 2024-25. |
| 5. | Approved draft standalone financial results for Half year and Financial Year ended on 31st March 2025. |
| 6. | Approved the draft standalone Financial Statements for the year ended on 31st March, 2025. |
| 7. | Approved draft consolidated financial results for Half year and Financial Year ended on 31st March 2025. |
| 8. | Approved the draft consolidated Financial Statements for the year ended on 31st March, 2025. |
| 9. | Noted certification given by Managing Director of the company with respect to statutory dues for the financial year ended on 31st March, 2025. |
| 10. | Reappointment of Internal Auditor for F.Y. 2025-26. |
| 11. | Consideration of the recommendation of audit committee and give omnibus approval for related party transactions to be entered during the financial year 2025-26. |
| 12. | Opening of separate dividend account with any scheduled bank. |
| 13. | Incorporating the circular resolution passed by the board of directors on 09th May 2025 - approve and adopt report of Monitoring Agency for the quarter ended 31st March 2025. |
| 14. | Statement of Deviation or Variation for proceeds of Initial Public offer ("IPO") of the company during the quarter ended on 31st March, 2025. |

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| | |
|---|---|
| 15. | General authority to directors for e-filing under companies act, 2013. |
| 16. | Noting the compliances made under various regulations to Stock Exchange for the quarter, half year and year ending on 31st March, 2025. |
| 17. | Approved the Audited standalone financial results for Half year and Financial Year ended on 31st March 2025 and Auditor's Report thereon. |
| 18. | Approved the Audited standalone Financial Statements for the year ended on 31st March, 2025 and Auditor's Report thereon. |
| 19. | Approved the Audited consolidated financial results for Half year and Financial Year ended on 31st March 2025 and Auditor's Report thereon. |
| 20. | Approved Audited consolidated Financial Statements for the year ended on 31st March, 2025 and Auditor's Report thereon. |
| 21. | Reviewed and Approved Certificate Issued By Chief Financial Officer (CFO) And Chief Executive Officer (CEO) pursuant To Regulation 33(2)(A) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for The Half Year and Financial Year Ended on 31st March, 2025. |
| 22. | Reviewed and Approved Certificate Issued By Chief Financial Officer (CFO) And Managing Director (MD) pursuant To Regulation 33(3)(D) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 for Financial Year Ended on 31st March, 2025. |
| 23. | Explored the option for formation of Public Trust/ Section 8 company for the conducting of CSR activities of the Company. |
| 24. | Fixed the sitting fees to be paid to the Mr. Kamlesh Popatlal Bhadari Non-Executive Director for attending board / committee meetings of the company. |
| 25. | The following business were transacted with permission of chair:<br>A) Authority for Corporate E-net Banking facility with Yes Bank Limited.<br>B) Authority for YES Business Net Banking facility with Yes Bank Limited. |

The aforesaid outcome is also being disseminated on Company's website at https://www.visioninfraindia.com/investor-relations/

Kindly acknowledge and oblige.

Yours faithfully,

**For and on behalf of Board of Directors of,**
**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**

DIPALI RAKESH SHAH
Digitally signed by DIPALI RAKESH SHAH
Date: 2025.05.17 17:03:13 +05'30'

**Dipali Rakesh Shah**
(Company Secretary & Compliance Officer)
**Membership No.:** . 39027
**Address:** 140, Nayantara Society, Bhelkenagar,
Near Shivaji Putala, Ex Serviceman Colony 411038

Encl – Additional disclosures for appointment of
1) Internal auditor

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**Annexure-I**

Relevant details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular ref SEBI/HO/CFD/PoD2/CIR/P/0155 November 11, 2024

For Internal auditor

| **Sr. No.** | Details of event(s) that need to be provided | Information of such event(s) |
|---|---|---|
| **1** | Reason for change viz. ~~appointment,~~ reappointment~~, resignation, cessation, removal, death or otherwise~~ | Based on the recommendation of the Audit Committee, the Board of Directors has reappointed CA Pratik Nandkumar Bhalgat (Membership No.: 186093) as Internal Auditors of the Company for the financial year 2025-26. |
| **2** | Date of ~~appointment~~/ re-appointment/~~cessation~~ (as applicable) & term of ~~appointment~~/re-appointment; | Date: 17th May 2025.<br>Terms: Reappointment for 1 (Year) i.e. For the financial year (2025-26) |
| **3** | Brief profile (in case of appointment) | CA Pratik Nandkumar Bhalgat (Membership No.: 186093) is having the more than 7 years' experience in the filed of Auditing, Taxation, System audits and Project Finance. |
| **4** | Disclosure of relationships between directors (in case of appointment of Director | Not Applicable |

ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

**Independent Auditor's Report on Standalone Financial Results of Vision Infra Equipment Solutions Limited for the half year ended and year ended 31st March, 2025 –pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended.**

**To**
**The Board of Directors,**
**Vision Infra Equipment Solutions Limited**

**Opinion**

We have audited the accompanying Statement of half yearly and year to date Standalone Financial Results of **Vision Infra Equipment Solutions Limited** ('the Company') for the half Year and for the year ended 31st March, 2025 ('the statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit of the Company for the half year ended and for the year ended 31st March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of the Standalone Financial Result section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note - 5 of the Standalone financial Results, which describes the change in accounting policy adopted by the Company with effect from 1st October 2024 relating to the classification of revenue from the sale of used rental equipment. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Board of Directors for the Statement**

This Statement, which is the responsibility of the Company's Management and the Board of Director's, has been prepared on the basis of standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other financial information of the Company in accordance with the accounting principles generally accepted in India, including AS prescribed under Section 133 of the Act, read with relevant rules issued there under and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Standalone Financial Statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and Board of Directors.
- Conclude on the appropriateness of the management's and Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

i. The statement includes the result for the half year ended 31st March, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30th September 2024 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

**For A D V & Associates**
**Chartered Accountants**
**FRN: 128045W**

Pratik Kabra
Digitally signed by Pratik Kabra
Date: 2025.05.17 12:51:02 +05'30'

**Pratik Kabra**
**Partner**
**M. No.: 611401** **Date: 17th May, 2025**
**UDIN: 25611401BMHWOF4222** **Place: Mumbai**

VISION INFRA EQUIPMENT SOLUTIONS LIMITED

CIN : L77309PN2024PLC227226

Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042

Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999

STANDALONE AUDITED BALANCE SHEET AS AT 31.03.2025

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | As at March 31, 2025 (Audited) | As at March 31, 2024 (Audited) |
|---|---|---|
| Equity & Liabilities | | |
| Shareholders funds: | | |
| Share Capital | 2,464.24 | 1,730.00 |
| Reserves and Surplus | 14,000.98 | 574.96 |
| **Non-Current liabilities:** | | |
| Long-Term Borrowings | 17,939.56 | 16,583.44 |
| Long Term Provisions | 36.62 | 29.10 |
| Current **Liabilities:** | | |
| Short Term Borrowings | 9,527.05 | 7,201.79 |
| Trade Payables | | |
| (i)Total Outstanding Dues of Micro & Small Enterprises | 275.97 | 817.79 |
| (ii)Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises | 2,151.17 | 2,404.14 |
| Other Current Liabilities | 4,162.38 | 5,019.88 |
| Short Term Provisions | 893.14 | 784.90 |
| **Total** | 51,451.12 | 35,146.00 |
| Assets | | |
| Non-Current Assets: | | |
| Property, Plant & Equipment and Intangible Assets | | |
| (i) Property, Plant & Equipment | 27,063.74 | 19,460.14 |
| (ii) Intangible Assets | 4.22 | 5.70 |
| (iii) Capital WIP | 20.36 | - |
| (iv)Intangible Assets Under Development | 44.85 | 27.00 |
| Non-Current Investments | 142.98 | 142.98 |
| Other Non - Current Assets | 866.23 | 134.10 |
| Deferred Tax Assets | 94.34 | 6.71 |
| **Current Assets:** | | |
| Inventories | 4,172.33 | 2,926.13 |
| Trade Receivables | 14,699.76 | 9,259.77 |
| Cash and Cash Equivalents | 754.16 | 441.49 |
| Short Term Loans and Advances | 1,813.51 | 1,319.87 |
| Other Current Assets | 1,774.64 | 1,422.10 |
| Total | 51,451.12 | 35,146.00 |

**For Vision Infra Equipment Solutions Limited**

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

Date : 17th May, 2025
Place - Pune

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokharna
CFO

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042
Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999
STANDALONE AUDITED PROFIT FOR THE HALF YEAR ENDED AS ON 31.03.2025

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | Half Year Ended | | | Year Ended | |
|---|---|---|---|---|---|
| | March 31, 2025 (Audited) | September 30, 2024 (Unaudited) | March 31, 2024 (Audited) | March 31, 2025 (Audited) | March 31, 2024 (Audited) |
| Incomes | | | | | |
| I.Revenue from Operations | 24,944.09 | 19,382.70 | 6,946.26 | 44,326.79 | 6,946.26 |
| II.Other Incomes | 557.15 | 557.26 | 336.68 | 1,114.40 | 336.68 |
| **III.Total Revenue (a)** | 25,501.24 | 19,939.96 | 7,282.93 | 45,441.19 | 7,282.93 |
| Expenses | | | | | |
| 1.Cost of Raw Materials Consumed | 1,272.03 | 451.25 | 757.13 | 1,723.29 | 757.13 |
| 2.Purchase of Stock in Trade | 10,657.59 | 7,289.69 | 3,144.31 | 17,947.29 | 3,144.31 |
| 3.Cost of Service provided | 4,258.02 | 3,752.07 | 935.99 | 8,010.09 | 935.99 |
| 4.Change in Inventories | -864.75 | 446.11 | -492.46 | -418.64 | -492.46 |
| 5.Employee Benefits Expenses | 891.42 | 770.00 | 309.83 | 1,661.42 | 309.83 |
| 6.Finance Costs | 1,352.08 | 1,264.43 | 339.27 | 2,616.51 | 339.27 |
| 7.Depreciation | 3,074.70 | 2,315.51 | 920.60 | 5,390.22 | 920.60 |
| 8.Other Expenses | 2,139.32 | 1,537.47 | 564.39 | 3,676.79 | 564.39 |
| Total Expenses | 22,780.41 | 17,826.55 | 6,479.06 | 40,606.96 | 6,479.06 |
| Profit before exceptional and extraordinary items and tax | 2,720.83 | 2,113.41 | 803.87 | 4,834.24 | 803.87 |
| Exceptional items | | - | | | - |
| Profit before extraordinary items and tax | 2,720.83 | 2,113.41 | 803.87 | 4,834.24 | 803.87 |
| Extraordinary items | | - | | | - |
| Profit before tax | 2,720.83 | 2,113.41 | 803.87 | 4,834.24 | 803.87 |
| Tax Expense | | | | | |
| Current Tax | 984.22 | 531.90 | 235.62 | 1,516.12 | 235.62 |
| Deferred Tax | -199.59 | 111.97 | (6.71) | -87.62 | (6.71) |
| Profit for the period from Continuing Operations | 1,936.20 | 1,469.54 | 574.96 | 3,405.74 | 574.96 |
| Profit from Discontinuing Operations | | - | | | |
| Tax Expense of Discontinuing Operations | | - | | | |
| Profit for the period | 1,936.20 | 1,469.54 | 574.96 | 3,405.74 | 574.96 |
| Earning per share | | | | | |
| Basic (In Rs) | 9.08 | 6.89 | 3.32 | 15.97 | 3.32 |
| Diluted (in Rs) | 9.08 | 6.89 | 3.32 | 15.97 | 3.32 |

Date : 17th May, 2025
Place - Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

**For Vision Infra Equipment Solutions Limited**

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokharna
CFO

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042
Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999
STANDALONE CASHFLOW STATEMENT FOR THE PERIOD ENDED 31.03.2025

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| | (Audited) | (Audited) |
| Cash Flow From Operating Activities: | | |
| Net Profit before tax as per Profit And Loss A/c | 4,834.24 | 803.87 |
| Adjustments for: | | |
| Depreciation & Amortisation Expense | 5,390.22 | 920.60 |
| Interest Income | (50.55) | (2.46) |
| Profit on Sale of Fixed Assets | (433.67) | - |
| Finance Cost | 2,616.51 | 339.27 |
| Operating Profit/ (loss) Before Working Capital Changes | 12,356.73 | 2,061.27 |
| Adjusted for (Increase)/ Decrease in Working Capital: | | |
| Long term provision | 7.52 | (80.74) |
| Trade Payables | (794.78) | 574.02 |
| Other Current Liabilities | (857.50) | 2,657.38 |
| Short term provision | 156.99 | (684.57) |
| Long Term Loans & Advances | - | (31.51) |
| Inventories | (1,246.20) | (977.34) |
| Trade Receivables | (5,439.99) | 854.98 |
| Short Term Loans and Advances | (493.63) | (693.51) |
| Other current assets | (352.54) | (550.44) |
| Cash (used in)/Generated From Operations | 3,336.59 | 3,129.55 |
| Appropriation of Profit | - | |
| Net Income Tax paid/ refunded | (1,564.87) | (235.62) |
| Net Cash Flow generated from/(used in) Operating Activities: (A) | 1,771.73 | 2,893.93 |
| Cash Flow From Investing Activities: | | |
| Net (Purchases) (including capital work in progress) | (14,774.72) | (2,726.99) |
| Sales of Fixed Assets (including capital work in progress) | 2,177.84 | - |
| Interest Income | 50.55 | 2.46 |
| Net Increase/(Decrease) in Other Non Current Assets | (732.13) | - |
| Net Increase/(Decrease) in Non Current Investment | - | (33.36) |
| Net Cash Flow generated from/(used in) Investing Activities: (B) | (13,278.45) | (2,757.88) |
| Cash Flow from Financing Activities: | | |
| Net Increase/(Decrease) in Long Term Borrowings | 1,356.13 | (5,730.80) |
| Net Increase/(Decrease) in Short Term Borrowings | 2,325.25 | 6,286.72 |
| Proceeds from issuance of share capital with securities premium | 11,761.51 | - |
| Exprenses related to Initial Public Offer | (1,006.99) | - |
| Interest on borrowings | (2,616.51) | (339.27) |
| Net Cash Flow generated from/(used in) Financing Activities (C) | 11,819.39 | 216.65 |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 312.67 | 352.69 |
| Cash & Cash Equivalents As At Beginning of the Year | 441.49 | 88.80 |
| Cash & Cash Equivalents As At End of the period | 754.16 | 441.49 |

Date : 17th May, 2025
Place - Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

For Vision Infra Equipment Solutions Limited

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokharna
CFO

**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**

**CIN : L77309PN2024PLC227226**

**Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042**

**Email: info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999**

**NOTES TO STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31.03.2025**

**Notes:**

**Basis of preparation:**

1. The above Audited standalone financial results of Vision Infra Equipment Solutions Limited ("the Company") for the half year ended and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2025.

2. The above audited standalone financial results of the Vision Infra Equipment Solutions Limited for the half year ended and year ended March 31, 2025, are prepared in accordance with the recognition and mesaurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.

3. In terms of Regualtion 33 of the SEBI (Listing Obligation and Disclosure Requriements) Regulations, 2015, the audited stanalone financial results for the half year ended March 31, 2025 has been reviewed by Statutory Auditors of the Company.

4. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules thereafter.

5. With effect from 1st October 2024, the Company has revised its accounting policy for the classification of income from sale of used rental equipment. Hitherto, such income was classified as 'Other Income' under the head 'Profit on Sale of Fixed Assets'. The revised policy classifies such income as 'Revenue from Operations', in alignment with the Company's core business of trading and renting refurbished road construction equipment. The change in policy is expected to provide more relevant information by reflecting all operating revenues under a single head. The Company believes this change results in more reliable and relevant presentation of its financial statements.

   The impact of this change on the financial results for the year ended 31st March 2025 is as follows:
   Increase in Revenue from Operations: 1727.99 Lakhs
   Increase in Purchases due to Conversion of Fixed Assets into Inventories: 999.71 Lakhs
   Increase in Refurbishment expenses (Reparis, Spares parts) : 198.21
   Decrease in Other Income: 530.07 Lakhs
   Impact on Profit Before Tax / Profit After Tax: Nil

6. As per AS 17- Segment Reporting, the Company has Two reportable Operating Segments namely "Rental Services" and "Trading and Refurbishment Products". The financial information for these segments have been provided in Financial Results as per AS 17- Segment Reporting

7. The company has utilised proceeds From IPO as per the Object clause of the prospectus a s details below:

| S.R. | Objects the Issue | Allocated amount (In Lakhs) | Amount Utilised till 31 March, 2025 ( in Lakhs) | Amount Unutilised till 31 March, 2025 ( In Lakhs) | Remark (If any) |
|---|---|---|---|---|---|
| 1 | Funding Capital Expenditure towards purchase of additional equipment | 4,681.15 | 4,681.15 | - | NA |
| 2 | Funding to meet working capital requirements | 3,650.00 | 3,650.00 | - | NA |
| 3 | General Corporate Purpose | 1,397.24 | 1,397.24 | - | NA |
| 3 | Issue Related Expenses | 892.69 | 892.69 | - | NA |

**Others/General**

1. As per MCA Notificaiton dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
2. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
3. The figures for the second half of the financial year ended 31st March 2025 have been arrived at by deducting the unaudited financial results for the half year ended 30th September 2024 from the audited results for the full year ended 31st March 2025. These figures are not subjected to separate audit or limited review.
4. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

**For Vision Infra Equipment Solutions Limited**

Date : 17th May, 2025
Place - Pune

**Sachin Vinod Gandhi**
Managing Director
DIN : 09897165

**Nilesh Pokhrana**
CFO

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**
**CIN : L77309PN2024PLC227226**
**Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042**
**Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999**
**STANDALONE SEGMENT REPORT AS AT 31.03.2025**

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | Half Year Ended | | | Year Ended | |
|---|---|---|---|---|---|
| | March 31, 2025 | September 30, 2024 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| **Segment Revenue** | | | | | |
| a) From Rental Services | 11,698.07 | 8,824.63 | 3,598.53 | 20522.70 | 3,598.53 |
| b) From Trading and Refurbishment Products | 13,246.02 | 10,558.07 | 3,347.72 | 23804.09 | 3,347.72 |
| **Total Segmental Revenue** | **24,944.09** | **19,382.70** | **6,946.26** | **44,326.79** | **6,946.26** |
| c) Other Income | 557.15 | 557.26 | 336.68 | 1,114.40 | 336.68 |
| **Net Sales / Income from Operations** | **25,501.24** | **19,939.96** | **7,282.93** | **45,441.19** | **7,282.93** |
| **Segment Expenses** | | | | | |
| a) From Rental Services | 4,258.02 | 4,759.62 | 2,923.55 | 8,010.09 | 2,923.55 |
| b) From Trading and Refurbishment Products | 11,064.87 | 8,471.45 | 2,651.85 | 19,251.93 | 2,651.85 |
| **Total Segment Expenses** | **15,322.89** | **13,231.07** | **5,575.40** | **27,262.03** | **5,575.40** |
| **Segment Results (Profit before Finance Costs and Tax)** | | | | | |
| a) From Rental Services | 7,440.05 | 4,065.02 | 674.98 | 12,512.61 | 674.98 |
| b) From Trading and Refurbishment Products | 2,181.15 | 2,086.62 | 695.87 | 4,552.16 | 695.87 |
| **Total Segment Profit** | **9,621.20** | **6,151.63** | **1,370.85** | **17,064.77** | **1,370.85** |
| **Finance Cost and Tax** | | | | | |
| Less: i) Finance Cost | 1,352.08 | 1,264.43 | 339.27 | 2,616.51 | 339.27 |
| ii) Other Un-allocable Expenditure | 6,105.44 | 3,331.04 | 564.39 | 10,728.42 | 564.39 |
| **Profit /(Loss) before Tax** | **2,720.83** | **2,113.41** | **803.87** | **4,834.24** | **803.87** |
| **Segment Assets** | | | | | |
| a) Rental of Construction Equipment | 37,009.42 | 28,928.83 | 19,124.98 | 37009.42 | 19,124.98 |
| b) Trading and Refurbishment Products | 9,106.60 | 9,613.93 | 2,441.25 | 9106.60 | 2,441.25 |
| c) Unallocated | 5,335.10 | 7,810.52 | 13,579.77 | 5335.10 | 13,579.77 |
| **Total Assets** | **51,451.12** | **46,353.28** | **35,146.00** | **51,451.12** | **35,146.00** |
| **Segment Liabilities** | | | | | |
| a) Rental of Construction Equipment | 20,995.16 | 19,098.10 | 18,264.96 | 20,995.16 | 18,264.96 |
| b) Trading and Refurbishment Products | 837.34 | 1,397.23 | - | 837.34 | 5.83 |
| c) Unallocated | 13,153.40 | 11,328.93 | 14,576.07 | 13,153.40 | 14,570.24 |
| **Total Liabilities** | **34,985.90** | **31,824.26** | **32,841.04** | **34,985.90** | **32,841.04** |

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

ADV & ASSOCIATES
CHARTERED ACCOUNTANTS

601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

**Independent Auditor's Report on Consolidated Financial Results of VISION INFRA EQUIPMENT SOLUTIONS LIMITED for the half year ended and year ended 31st March, 2025 pursuant to the Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.**

**To**
**The Board of Directors,**
**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results for the Half year ended 31st March, 2025 and for the Year ended 31st March, 2025 of **VISION INFRA EQUIPMENT SOLUTIONS LIMITED** ('the Parent') which includes its share in the profits of its partnership firm **M/s Equipment Hub** (the Parent and its Partnership firm together referred as "the Group") ('the statement'), attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations')..

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the financial results of the following entities:
   I. **M/s Equipment Hub**

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and;

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Accounting Standards ('AS') and other accounting principles generally accepted in India, of the net profit and other financial information of the Group for the half year ended 31st March, 2025 and for the year ended 31st March 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs') specified under section 143(10) of the Companies Act, 2013 ('the Act'). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Result section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements for the year ended under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

We draw attention to Note 5 of the financial statements, which describes the change in accounting policy adopted by the Company with effect from 1st October 2024 relating to the classification of revenue from the sale of used rental equipment. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Board Of Directors for the Statement**

This Statement, which is the responsibility of the Parent Company's Management, has been prepared on the basis of the audited consolidated financial statements. This Statement, which is the responsibility of the Parent Company's Management and approved by the Board of Directors, has been prepared on the basis of the audited consolidated financial statements. This responsibility includes the preparation and presentation of the Statement that give a true and fair view of the consolidated net profit and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations.

The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Management and the Directors of the Parent, as aforesaid.

In preparing the Statement, the respective Management and Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to Consolidated Financial Statements and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

**Other Matters**

i. The consolidated financial results include the Company's share of net loss of Rs. 0.52 lakhs for the half-year ended 31st March 2025, in respect of its partnership firm M/s Equipment Hub, in which the Company holds a 95% profit sharing ratio, based on financial statements reviewed by us.

ii. The statement includes the result for the half year ended 31st March, 2025, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year ended 30th September 2024 of the current financial year which were subject to limited review by us.

Our opinion is not modified in respect of these matters.

**For A D V & Associates**
**Chartered Accountants**
**FRN: 128045W**

Pratik Kabra
Digitally signed by Pratik Kabra
Date: 2025.05.17 12:55:51 +05'30'

**Pratik Kabra**
**Partner**
**M. No.: 611401**
**UDIN: 25611401BMHWOG2885**

**Date: 17th May, 2025**
**Place: Mumbai**

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042
Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999

CONSOLIDATED BALANCE SHEET AS AT 31.03.2025

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | As at March 31, 2025 (Audited) | As at March 31, 2024 (Audited) |
|---|---|---|
| Equity & Liabilities | | |
| Shareholders funds: | | |
| Share Capital | 2,464.24 | 1,730.00 |
| Reserves and Surplus | 14,000.68 | 575.16 |
| Miniorty Interest | 34.21 | 7.54 |
| Non-Current liabilities: | | |
| Long-Term Borrowings | 18,360.44 | 18,350.98 |
| Deferred Tax Liabilities | - | - |
| Long Term Provisions | 36.62 | 202.01 |
| Current Liabilities: | | |
| Short Term Borrowings | 9,527.05 | 7,700.13 |
| Trade Payables | - | - |
| (i)Total Outstanding Dues of Micro & Small Enterprises | 275.97 | 817.79 |
| (ii)Total Outstanding Dues of Creditors Other Than Micro & Small Enterprises | 2,130.29 | 2,530.54 |
| Other Current Liabilities | 4,162.82 | 2,962.01 |
| Short Term Provisions | 994.78 | 817.99 |
| Total | 51,987.11 | 35,694.14 |
| Assets | | |
| Non-Current Assets: | | |
| Property, Plant & Equipment and Intangible Assets | | |
| (i) Property, Plant & Equipment | 27,509.99 | 19,460.14 |
| (ii) Intangible Assets | 4.22 | 5.70 |
| (iii) Capital WIP | 20.36 | - |
| (iv)Intangible Assets Under Development | 44.85 | 27.00 |
| Non-Current Investments | - | - |
| Long Term Loans & Advances | - | - |
| Other Non - Current Assets | 876.23 | 134.10 |
| Deferred Tax Assets | 102.32 | 6.71 |
| Current Assets: | | |
| Current Investments | - | - |
| Inventories | 4,172.33 | 2,926.13 |
| Trade Receivables | 14,739.95 | 9,585.84 |
| Cash and Cash Equivalents | 816.47 | 762.51 |
| Short Term Loans and Advances | 1,813.51 | 1,319.87 |
| Other Current Assets | 1,886.88 | 1,466.13 |
| Total | 51,987.11 | 35,694.14 |

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

For Vision Infra Equipment Solutions Limited

Date : 17th May, 2025
Place - Pune

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokharna
CFO

**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**
**CIN : L77309PN2024PLC227226**
**Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042**
**Email: info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999**
**CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2025**

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | Half Year Ended | | | Year Ended | |
|---|---|---|---|---|---|
| | March 31, 2025 | Septemer 30, 2024 | March 31, 2024 | March 31, 2025 | March 31, 2024 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| **Incomes** | | | | | |
| I.Revenue from Operations | 24,944.09 | 19,382.70 | 6,946.26 | 44,326.79 | 6,946.26 |
| II.Other Incomes | 586.38 | 567.66 | 337.18 | 1,154.03 | 337.18 |
| **III.Total Revenue (a)** | **25,530.47** | **19,950.36** | **7,283.43** | **45,480.83** | **7,283.43** |
| **Expenses** | | | | | |
| 1.Cost of Raw Materials Consumed | 1,272.03 | 451.25 | 757.13 | 1,723.29 | 757.13 |
| 2.Purchase of Stock in Trade | 10,657.59 | 7,289.69 | 3,144.31 | 17,947.29 | 3,144.31 |
| 3.Cost of Service provided | 4,150.34 | 3,672.65 | 935.99 | 7,822.99 | 935.99 |
| 4.Change in Inventories | -864.75 | 446.11 | -492.46 | -418.64 | -492.46 |
| 5.Employee Benefits Expenses | 891.42 | 770.00 | 309.83 | 1,661.42 | 309.83 |
| 6.Finance Costs | 1,401.45 | 1,323.27 | 339.34 | 2,724.72 | 339.34 |
| 7.Depreciation | 3,141.92 | 2,357.15 | 920.60 | 5,499.06 | 920.60 |
| 8.Other Expenses | 2,150.68 | 1,544.29 | 564.39 | 3,694.97 | 564.39 |
| **Total Expenses** | **22,800.68** | **17,854.41** | **6,479.14** | **40,655.09** | **6,479.14** |
| **Profit before exceptional and extraordinary Items and tax** | **2,729.78** | **2,095.95** | **804.29** | **4,825.73** | **804.29** |
| Exceptional Items | - | | | | - |
| **Profit before extraordinary items and tax** | **2,729.78** | **2,095.95** | **804.29** | **4,825.73** | **804.29** |
| Extraordinary items | - | | | | - |
| **Profit before tax** | **2,729.78** | **2,095.95** | **804.29** | **4,825.73** | **804.29** |
| **Tax Expense** | | | | | |
| Current Tax | 984.22 | 531.90 | 235.84 | 1,516.12 | 235.84 |
| Deferred Tax | -207.57 | 111.97 | (6.71) | (95.60) | (6.71) |
| **Profit/(Loss) for the period from Continuing Operations** | **1,953.14** | **1,452.08** | **575.17** | **3,405.21** | **575.17** |
| Profit from Discontinuing Operations | - | - | - | - | - |
| Tax Expense of Discontinuing Operations | - | - | - | - | - |
| **Profit/(Loss) for the period before Minority Interest** | **1,953.14** | **1,452.08** | **575.17** | **3,405.21** | **575.17** |
| Minority interest | (0.03) | (0.87) | 0.01 | (0.03) | 0.01 |
| **Profit for the year** | **1,953.16** | **1,452.95** | **575.16** | **3,405.24** | **575.16** |
| **Earning per share** | | | | | |
| Basic (in Rs) | 9.16 | 6.81 | 3.32 | 15.97 | 3.32 |
| Diluted (in Rs) | 9.16 | 6.81 | 3.32 | 15.97 | 3.32 |

Date : 17th May, 2025
Place - Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

For Vision Infra Equipment Solutions Limited

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokharna
CFO

**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**
**CIN : L77309PN2024PLC227226**
**Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042**
**Email: Info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999**
**CONSOLIDATED CASE FLOW-STATEMENT FOR THE YEAR ENDED 31.03.2025**

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | For the year ended March 31, 2025 | For the year ended March 31, 2024 |
|---|---|---|
| | (Audited) | (Audited) |
| **Cash Flow From Operating Activities:** | | |
| Net Profit before tax as per Profit And Loss A/c | 4,825.73 | 804.29 |
| Adjustments for: | | |
| Depreciation & Amortisation Expense | 5,499.06 | 920.60 |
| Interest Income | (64.94) | (2.96) |
| Profit on Sale of Fixed Assets | (433.67) | - |
| Finance Cost | 2,724.72 | 339.34 |
| **Operating Profit/ (loss) Before Working Capital Changes** | **12,550.90** | **2,061.27** |
| **Adjusted for (Increase)/ Decrease in Working Capital:** | | |
| Long term provision | (165.39) | 92.17 |
| Trade Payables | (942.06) | 700.42 |
| Other Current Liabilities | 1,200.81 | 599.51 |
| Short term provision | 329.89 | (651.48) |
| Long Term Loans & Advances | - | (31.51) |
| Inventories | (1,246.20) | (977.34) |
| Trade Receivables | (5,154.11) | 528.91 |
| Short Term Loans and Advances | (493.63) | (693.51) |
| Other current assets | (420.75) | (594.47) |
| **Cash (used in)/Generated From Operations** | **5,659.47** | **1,628.44** |
| Appropriation of Profit | | |
| Net Income Tax paid/ refunded | (1,669.22) | (235.84) |
| **Net Cash Flow generated from/(used in) Operating Activities: (A)** | **3,990.24** | **1,392.61** |
| **Cash Flow From Investing Activities:** | | |
| Net (Purchases) (including capital work in progress) | (15,329.81) | (2,726.99) |
| Sales of Fixed Assets (including capital work in progress) | 2,177.84 | |
| Interest Income | 64.94 | 2.96 |
| Net Increase/(Decrease) in Other Non Current Assets | (742.13) | 109.62 |
| **Net Cash Flow generated from/(used in) Investing Activities: (B)** | **(13,829.16)** | **(2,614.40)** |
| **Cash Flow from Financing Activities:** | | |
| Net Increase/(Decrease) in Borrowings | 1,836.38 | (3,963.26) |
| Proceeds from issuance of share capital with securities premium | 11,761.51 | - |
| Exprenses related to Initial Public Offer | (1,006.99) | |
| Net Increase/(Decrease) in Miniorty Interest | 26.70 | 7.53 |
| Finance Cost | (2,724.72) | (339.34) |
| **Net Cash Flow generated from/(used in) Financing Activities (C)** | **9,892.88** | **(4,295.08)** |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | 53.96 | 673.71 |
| Cash & Cash Equivalents As At Beginning of the Year | 762.51 | 88.80 |
| **Cash & Cash Equivalents As At End of the period** | **816.47** | **762.51** |

Date : 17th May, 2025
Place - Pune

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

**For Vision Infra Equipment Solutions Limited**

**Sachin Vinod Gandhi**
Managing Director
DIN : 09857165

**Nilesh Pokharna**
**CFO**

**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**
**CIN : L77309PN2024PLC227226**
**Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042**
**Email: info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999**
**NOTES TO CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31.03.2025**

**Notes:**

**Basis of preparation:**

1. The above audited Consolidated financial results of Vision Infra Equipment Solutions Limited ("the Holding") and profit form its share in partnership firm for the half year ended and year ended March 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 17, 2025.

2. The above audited Consolidated financial results of the Vision Infra Equipment Solutions Limited for the half year ended March 31, 2025, are prepared in accordance with the recognition and mesaurement principles laid down in Accounting Standard (AS) 25 - Interim Financial Reporting, prescribed under section 133 of the Companies Act, 2013 and other recognised accounting principles generally accepted in India.

3. In terms of Regualtion 33 of the SEBI (Listing Obligation and Disclosure Requriements) Regulations, 2015, the audited Consolidated financial results for the half year ended March 31, 2025 has been reviewed by Statutory Auditors of the Company.

4. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (IGAAP) under the historical cost convention on the accrual basis. IGAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules thereafter.

5. With effect from 1st October 2024, the Company has revised its accounting policy for the classification of income from sale of used rental equipment. Hitherto, such income was classified as 'Other Income' under the head 'Profit on Sale of Fixed Assets'. The revised policy classifies such income as 'Revenue from Operations', in alignment with the Company's core business of trading and renting refurbished road construction equipment. The change in policy is expected to provide more relevant information by reflecting all operating revenues under a single head. The Company believes this change results in more reliable and relevant presentation of its financial statements.

   The impact of this change on the financial results for the year ended 31st March 2025 is as follows:
   Increase in Revenue from Operations: 1727.99 Lakhs
   Increase in Purchases due to Conversion of Fixed Assets into Inventories: 999.71 Lakhs
   Increase in Refurbishment expenses (Reparis, Spares parts) : 198.21
   Decrease in Other Income: 530.07 Lakhs
   Impact on Profit Before Tax / Profit After Tax: Nil

6. As per AS 17- Segment Reporting, the Company has Two reportable Operating Segments namely "Rental Services" and "Trading and Refurbishment Products". The financial information for these segments have been provided in Financial Results as per AS 17- Segment Reporting

7. The company has utilised proceeds From IPO as per the Object clause of the prospectus a s details below:

| S.R. | Objects the Issue | Allocated amount (in Lakhs) | Amount Utilised till 30 September, 2024 ( in Lakhs) | Amount Unutilised till 30 September, 2024 ( in Lakhs) | Remark (If any) |
|---|---|---|---|---|---|
| 1 | Funding Capital Expenditure towards purchase of additional equipment | 4681.15 | 4,681.15 | - | NA |
| 2 | Funding to meet working capital requirements | 3650.00 | 3,650.00 | - | NA |
| 3 | General Corporate Purpose | 1397.24 | 1,397.24 | - | NA |
| 4 | Issue Related Expenses | 892.69 | 892.69 | - | NA |

**Others/General**

1. As per MCA Notificaiton dated 16th February, 2015 Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2009, are exempted from the compulsory requirement of adoption of IND-AS.
2. Earning Per share: Earning Per share is calculated on the weighted average of the share capital received by the company. Half yearly EPS is not annualised.
3. The figures for the second half of the financial year ended 31st March 2025 have been arrived at by deducting the unaudited financial results for the half year ended 30th September 2024 from the audited results for the full year ended 31st March 2025. These figures are not subjected to separate audit or limited review.
4. The figures of the previous period have been re-grouped or rearranged, wherever considered necessary.

For Vision Infra Equipment Solutions Limited

Date : 17th May, 2025
Place - Pune

Sachin Vinod Gandhi
Managing Director
DIN : 09857165

Nilesh Pokhrana
CFO

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

VISION INFRA EQUIPMENT SOLUTIONS LIMITED
CIN : L77309PN2024PLC227226
Shop No 401-405, Bhawani, International BusinessBay, Bhavani Peth, Pune, Maharashtra, India, 411042
Email: info@visioninfraindia.com, Website: www.visioninfraindia.com, Tel: +912026440999
CONSOLIDATED SEGMENT REPORT AS AT 31.03.2025

(Rs. In lakhs, Unless Otherwise Stated)

| Particulars | Half Year Ended | | | Year Ended | |
|---|---|---|---|---|---|
| | As at March 31, 2025 | As at September 30,2024 | As at March 31, 2024 | As at March 31, 2025 | As at March 31, 2024 |
| | (Audited) | (Unaudited) | (Audited) | (Audited) | (Audited) |
| **Segment Revenue** | | | | | |
| a) From Rental Services | 11,698.07 | 8,824.63 | 3,598.53 | 20,522.70 | 3,598.53 |
| b) From Trading and Refurbishment Products | 13,246.02 | 10,558.07 | 3,347.72 | 23,804.09 | 3,347.72 |
| Total Segmental Revenue | 24,944.09 | 19,382.70 | 6,946.26 | 44,326.79 | 6,946.26 |
| c) Other Income | 586.38 | 567.66 | 337.18 | 1,154.03 | 337.18 |
| Net Sales / Income from Operations | 25,530.47 | 19,950.36 | 7,283.43 | 45,480.83 | 7,283.43 |
| **Segment Expenses** | | | | | |
| a) From Rental Services | 4,150.34 | 3,672.65 | 2,923.55 | 7,822.99 | 2,923.55 |
| b) From Trading and Refurbishment Products | 11,064.87 | 8,187.06 | 2,651.85 | 19,251.93 | 2,651.85 |
| Total Segment Expenses | 15,215.22 | 11,859.71 | 5,575.40 | 27,074.92 | 5,575.40 |
| **Segment Results (Profit before Finance Costs and Tax)** | | | | | |
| a) From Rental Services | 7,547.73 | 5,151.99 | 674.98 | 12,699.71 | 674.98 |
| b) From Trading and Refurbishment Products | 2,181.15 | 2,371.01 | 695.87 | 4,552.16 | 695.87 |
| Total Segment Profit/(loss) | 9,728.87 | 7,523.00 | 1,370.85 | 17,251.87 | 1,370.85 |
| **Finance Cost and Tax** | | | | | |
| Less: i) Finance Cost | 1,401.45 | 1,323.27 | 339.27 | 2,724.72 | 339.27 |
| ii) Other Un-allocable Expenditure | 6,184.01 | 4,671.44 | 564.55 | 10,855.45 | 564.47 |
| Profit /(Loss) before Tax | 2,729.78 | 2,095.95 | 804.21 | 4,825.73 | 804.29 |
| Segment Assets | | | | | |
| a) Rental of Construction Equipment | 37,476.54 | 29,442.29 | 19,124.98 | 37,476.54 | 19,124.98 |
| b) Trading and Refurbishment Products | 9,146.78 | 9,613.93 | 2,441.25 | 9,146.78 | 2,441.25 |
| c) Unallocated | 5,363.78 | 8,663.54 | 14,127.90 | 5,363.78 | 14,127.90 |
| Total Assets | 51,987.11 | 47,719.77 | 35,694.14 | 51,987.11 | 35,694.14 |
| **Segment Liabilities** | | | | | |
| a) Rental of Construction Equipment | 21,416.04 | 19,098.10 | 18,264.96 | 21,416.04 | 18,264.96 |
| b) Trading and Refurbishment Products | 837.34 | 1,397.23 | | 837.34 | 5.83 |
| c) Unallocated | 13,234.60 | 17,164.13 | 15,110.64 | 13,234.60 | 15,110.64 |
| Total Liabilities | 35,487.98 | 33,200.47 | 33,381.44 | 35,487.98 | 33,381.44 |

VISION INFRA EQUIPMENT SOLUTIONS LIMITED ★ PUNE

**ADV & ASSOCIATES**
**CHARTERED ACCOUNTANTS**

601, Raylon Arcade,
RK Mandir Road,
Kondivita, JB nagar
Andheri (East), Mumbai – 400059
Tel : 9029059911
Email : advassociates@gmail.com

**Date:** May 17, 2025

To,
**National Stock Exchange of India Ltd.**
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

**NSE Scrip Symbol:** VIESL

**Subject:**
**Sub - Certificate indicating the utilisation of the issue proceeds under SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and Circular Ref No: NSE/CML/2025/02 dated 2nd January 2025 along with SEBI Circular NSE/CML/2024/23 dated September 05, 2024.**

Respected Sir/Madam,

In Pursuance to the SEBI Circular No. CIR/CFD/CMD1/162/2019 dated 24" December, 2019 and Circular Ref No: NSE/CML/2025/02 dated 2nd January 2025 along with SEBI Circular NSE/CML/2024/23 dated September 05, 2024, a certificate indicating the utilisation of the issue proceeds specifying the object wise amount as disclosed in the Offer Document(s) of the Company and the actual utilization of funds, along with any variation(s), if any, is annexed herewith as per the format prescribed format in "Annexure A".

The aforesaid Statement of Deviation has been reviewed and approved by the Audit Committee of the Company.

The entire proceeds raised by the Company through Initial Public Offer, have been utilized for the original objects as stated.

Kindly acknowledge the receipt.

Yours faithfully,

For A D V & Associates
Chartered Accountants
FRN: 128045W

Pratik Kabra
Digitally signed by Pratik Kabra
Date: 2025.05.17 12:12:01 +05'30'

CA Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWOE8509
Date: 17th May,2025
Place: Mumbai

**Encl:** Annexure A

**ANNEXURE A**

**Nil Statement of Deviation/ Variation in utilization of Funds raised**

Set forth below are objects for which funds have been raised in the IPO listing, and details of deviation or utilization if any in the following table

| Sr. No. | Object as disclosed in the Offer Document | Amount disclosed in the Offer Document **(Rs. In Lakhs)** | Actual Utilised Amount **(Rs. In Lakhs)** | Unutilised Amount | Remarks |
|---|---|---|---|---|---|
| 1 | Funding Capital Expenditure towards the purchase of additional equipment | 4681.15 | 4681.15 | Nil | None |
| 2 | Funding to meet working capital requirements | 3650.00 | 3650.00 | Nil | None |
| 3 | General Corporate Purpose | 1397.24 | 1397.24 | Nil | None |
| 4 | Issue related expenses | 892.69 | 892.69 | Nil | None |

For A D V & Associates
Chartered Accountants
FRN: 128045W

Pratik Kabra
Digitally signed by Pratik Kabra
Date: 2025.05.17 13:10:57 +05'30'

CA Pratik Kabra
Partner
M. No.: 611401
UDIN: 25611401BMHWOE8509
Date: 17th May,2025
Place: Mumbai

#NewBharat #NewVision

Date: May 17, 2025

To,
National Stock Exchange of India Ltd.
Address: Exchange Plaza" Plot no. C/1,
G Block, Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

NSE Scrip Symbol: VIESL

Subject: Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Declaration in respect of Audit Reports with unmodified opinion for the financial year ended on 31st March 2025.

Dear Sir/Madam,

Pursuant to SEBI Circular No. CIR/CFD/CMQ/56/2016 dated May 27, 2016; this is hereby declared that the Auditors of the Company, ADV & Associates, Chartered Accountants Firm Reg No. 128045W, Mumbai has issued the Audit Reports for Financial Statements as prepared under the Companies Act, 2013 and Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on 31$^{ST}$ March 2025 with unmodified opinion.

Kindly acknowledge and oblige.

Yours faithfully,

**For and on behalf of Board of Directors of,**
**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**

**Nilesh Prakash Pokharna**
**CFO**
**Address: C 703 Shri Shantinagar Society,**
**63/1/3A, Pune City, Pune, Maharashtra**
**411048, India.**

**Date: 17/05/2025**
**Place: Pune**

**To,**
**The Board of Directors**
Vision Infra Equipment Solutions Limited
Shop No. 401-405, Bhawani International Business Bay,
Bhavani Peth, Pune, Pune City,
Maharashtra, India – 411042

## COMPLIANCE CERTIFICATE

**Subject: Regulation 33 read with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Declaration in respect of Audit Reports with unmodified opinion for the financial year ended on 31st March 2025**

Respected Directors,

We have reviewed the Audit report issued by the statutory Auditor with an unmodified opinion for the Financial Year ended on 31st March, 2025 to the best of our knowledge and belief.

We, do hereby acknowledge and certify that the statutory auditor, **For A D V & Associates Chartered Accountants, FRN: 128045W, Mumbai** has issued has issued the Audit Reports for Financial Statements as prepared under the Companies Act, 2013 and standalone and consolidated Financial Results as prepared under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended on 31ST March 2025 with unmodified opinion.

**For and on behalf of Board of Directors of,**
**VISION INFRA EQUIPMENT SOLUTIONS LIMITED**



**Nilesh Prakash Pokharna**
**CFO**
**Address: C 703 Shri Shantinagar Society,**
**63/1/3A, Pune City, Pune, Maharashtra**
**411048, India.**

**Date: 17/05/2025**
**Place: Pune**